

FILED

BEFORE THE DEPARTMENT OF INSURANCE
STATE OF NEBRASKA

DEC 28 2007

**NEBRASKA DEPARTMENT
OF INSURANCE**

STATE OF NEBRASKA)
DEPARTMENT OF INSURANCE,)
)
PETITIONER,)
)
VS.)
)
LEE A. RAY,)
)
RESPONDENT.)
)

CONSENT ORDER

CAUSE NO. A-1757

In order to resolve this matter, the Nebraska Department of Insurance ("Department"), by and through its attorney, Joel F. Green and Lee A. Ray ("Respondent"), mutually stipulate and agree as follows:

JURISDICTION

1. The Department has jurisdiction over the subject matter and Respondent pursuant to NEB. REV. STAT. §§44-101.01 and 44-4047 ET SEQ. (Reissue 2004). Said jurisdiction and control have been present at all times material hereto.

2. Lee A. Ray ("Respondent Peterson") is a licensed insurance producer whose registered business address with the Nebraska Department of Insurance is Lee A. Ray & Associates, 315 N. Dewey, Suite 202, North Platte, Nebraska 69101.

STIPULATIONS OF FACT

1. The Department initiated this administrative proceeding by filing a petition styled State of Nebraska Department of Insurance vs. Lee A. Ray, Cause Number A-1757 on December 3, 2007. A copy of the petition was served upon Respondent at Lee A. Ray & Associates, 315 N.

Dewey, Suite 202, North Platte, Nebraska 69101, for service of process by certified mail, return receipt requested.

2. Respondent allegedly violated NEB. REV. STAT. §44-4065(1) as a result of the following conduct:

- a. On or about August 31, 2007, the State of Nebraska Department of Banking and Finance filed an administrative action against Respondent requiring Respondent to immediately cease and desist from further engaging in investment advisory business activities. (Attachment One) The final disposition date of the Department of Banking and Finance administrative action was September 25, 2007. Respondent failed to disclose to the Department of Insurance the aforementioned administrative action within thirty days of the final disposition of said matter.

3. Respondent was informed of his right to a public hearing. Respondent waives that right, and enters into this Consent Order freely and voluntarily. Respondent understands and acknowledges that by waiving the right to a public hearing, Respondent also waives the right to confrontation of witnesses, production of evidence, and judicial review.

4. Respondent admits the allegations stated in Paragraph 2.

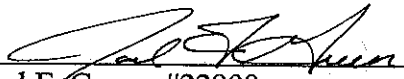
CONCLUSIONS OF LAW

Respondent's conduct as alleged above constitutes a violation of NEB. REV. STAT. §44-4065(1) and is subject to disciplinary action pursuant to NEB. REV. STAT. §44-4059(4).

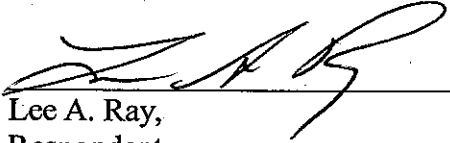
CONSENT ORDER

It is therefore ordered by the Director of Insurance and agreed by Respondent, Lee A. Ray, that Respondent shall pay an administrative fine in the amount of five hundred dollars (\$500.00), due within 30 days after the Director of Insurance or her designee approves and signs this consent order. The Nebraska Department of Insurance shall retain jurisdiction of this matter for the purpose of enabling the Respondent or the Department to make application for such further orders as may be

necessary. If Respondent fails, after the signing of this agreement, to pay the administrative fine as required by this Consent Order, the Department may take additional administrative action including the revocation of Respondent's producer license. In witness of their intention to be bound by this Consent Order, each party has executed this document by subscribing his/her signature below.


Joel F. Green, #22900
Attorney for Petitioner
941 "O" Street, Suite 400
Lincoln, NE 68508
(402) 471-2201

12/27/07
Date


Lee A. Ray,
Respondent

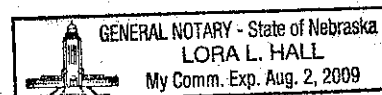
By: Lee A. Ray

12/26/2007
Date

State of Nebraska)
County of Thomas) ss.

On this 26th day of December, 2007, Lee A. Ray personally appeared before me and read this Consent Order, executed the same and acknowledged the same to be his/her voluntary act and deed.


Notary Public



CERTIFICATE OF ADOPTION

I hereby certify that the foregoing Consent Order is adopted as the Final Order of the Nebraska Department of Insurance in the matter of State of Nebraska Department of Insurance vs. Lee A. Ray, Cause No. A-1757.

STATE OF NEBRASKA
DEPARTMENT OF INSURANCE

Ann M. Frohman

Ann M. Frohman
Director of Insurance

12/28/07
Date

CERTIFICATE OF SERVICE

I hereby certify that a copy of the executed Consent Order was sent to the Respondent's mailing address, Lee A. Ray & Associates, 315 N. Dewey, Suite 202, North Platte, Nebraska 69101, by certified mail, return receipt requested on this 28 day of December, 2007.

Tracy A. Luhn